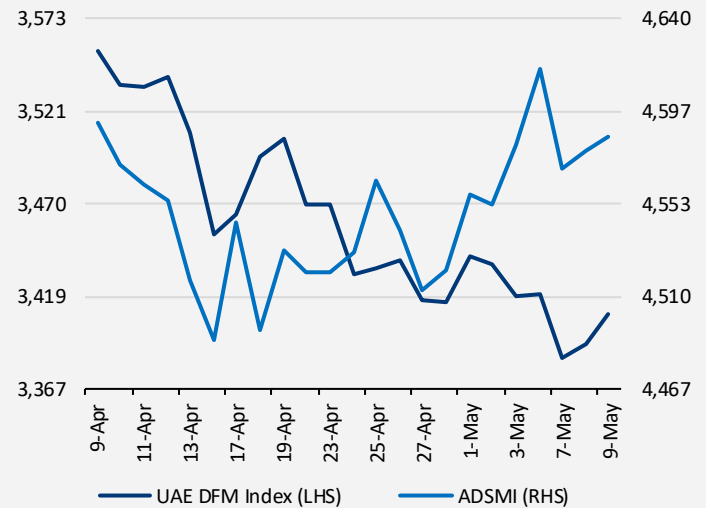


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4584.65 ↑	6.43	0.14%	0.84%	0.28%	3.55%	17.17
UAE DFM Index	3408.44 ↑	16.77	0.49%	-3.47%	-3.62%	2.90%	14.65
Bloomberg GCC 200 Index	63.55 ↑	0.33	0.52%	-2.56%	-3.01%	3.87%	16.38
Bahrain BSE index	1315.74 ↓	-6.34	-0.48%	7.81%	-3.45%	18.92%	8.26
Kuwait KSE Index	6598.97 ↓	-28.60	-0.43%	14.80%	-5.84%	23.30%	21.55
Saudi Arabia TASI	6918.82 ↑	54.28	0.79%	-4.04%	-2.03%	4.12%	16.77
Oman MSM30 Index	5423.26 ↓	-17.67	-0.32%	-6.22%	-2.79%	-9.29%	12.39
Qatar DSM Index	9865.78 ↑	14.01	0.14%	-5.47%	-5.91%	-0.18%	14.79

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, driven by gains in property, banking and transport sector stocks.
- Real estate stocks, RAK Properties, Aldar Properties and Emaar Properties advanced 3.4%, 1.8% and 1.1%, respectively.
- Financial stocks, Dubai Financial Market, Waha Capital, Amlak Finance and Shuaa Capital added 1.7%, 1.1%, 1.0% and 0.7%, respectively.
- Lenders, Sharjah Islamic Bank, Abu Dhabi Commercial Bank and National Bank of Ras Al Khaimah gained 4.4%, 1.5% and 1.1%, respectively.
- TABREED announced that its Q1 2017 net profit rose 19% YoY to AED75.4 million, mainly driven by new connections made last year while it added more than 20,000 Refrigerated Tons to its capacity during the period.
- Ooredoo announced that its unit, Ooredoo Tamweel, will pay the first sukuk periodic payment of \$18.99 million (AED69.75 million) to its holders on 5 June.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 4,584.65, while the Dubai Financial Market index closed 0.5% higher at 3,408.44.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
9-May-17	Dubai Economy Tracker SA	Apr	-	57.70	56.60	-	Low

Company Events This Week

Dubai			Abu Dhabi		
Date	Company	Event	Date	Company	Event
5/7/2017	Ajman Bank PJSC, Dubai Investments PJSC, Emaar Malls PJSC, Air Arabia PJSC	Q1	5/7/2017	Emirates Insurance Co, Al Khaleej Investment PJSC	Q1
5/8/2017	Amanat Holdings PJSC, Oman Insurance Co PSC	Q1	5/8/2017	Abu Dhabi National Hotels	Q1
5/9/2017	National Central Cooling Co PJSC	Q1	5/9/2017	Aldar Properties PJSC, Umm Al Qaiwain General Investment Co, Abu Dhabi Ship Building Co PJSC	Q1
5/10/2017	DXB Entertainments PJSC, Union Properties PJSC	Q1	5/10/2017	Abu Dhabi National Energy Co PJSC, Foodco Holding PJSC, Al Waha Capital PJSC, Ras Al Khaimah Ceramics, Ras Al Khaimah Co for White Cement & Construction Materials PSC	Q1
5/11/2017	Amlak Finance PJSC, Gulf Navigation Holding PJSC, Marka PJSC, Arabian Scandinavian Insurance Co PLC, Takaful Emarat Insurance PSC, Emirates Refreshments Co, Dubai National Insurance & Reinsurance PSC, DAMAC Properties Dubai Co PJSC	Q1	5/11/2017	Fujairah Cement Industries Co, Ras Al Khaimah Cement Co PSC, Abu Dhabi National Insurance Co PSC, Gulf Cement Co PSC, Abu Dhabi National Takaful Co PSC, National Marine Dredging Co, Al Dhafra Insurance Co P.S., International Fish Farming Holding Co PJSC, Ras Al Khaimah Poultry and Feeding Co	Q1

Eshraq Properties Co



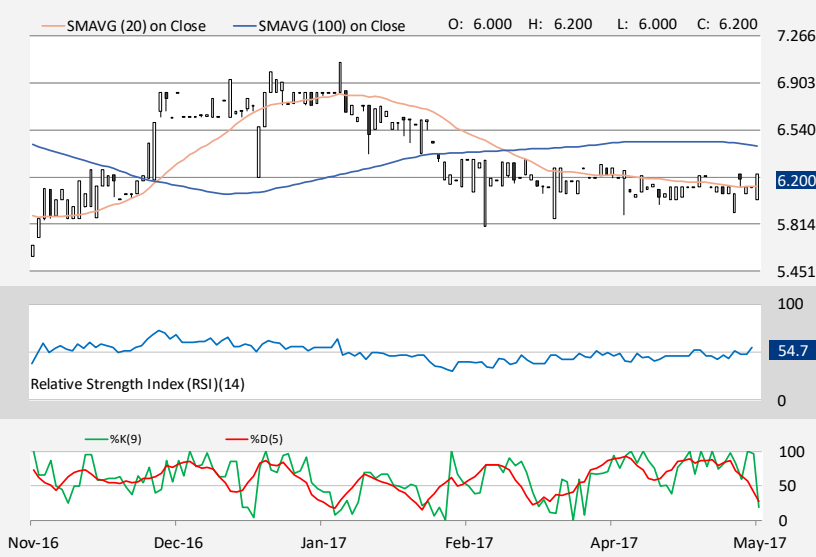
- The stock posted mild losses in the last session and ended at AED1.08.
- On the daily chart, the MACD and RSI are moving lower along with the stochastic indicator placed near its oversold region, hints at the presence of bearish momentum in the coming session. Similarly, the weekly momentum oscillators are trading with a negative tone, further endorsing the bearish view.
- Key intraday support is seen at the daily lower Bollinger band (currently placed at AED1.07), followed the AED1.05 and AED1.03 levels. A move back below the latter might lead to further acceleration to the downside.
- On the bright side, key resistance is placed at the AED1.10 level, followed by the 100day SMA (currently placed at AED1.11) and AED1.13 levels. A break above the latter might trigger positivity in the stock.

DXB Entertainments



- After trading lower for two straight sessions, the stock traded in the green in the previous session and finished at AED0.957.
- On the weekly chart, a possible signal line crossover from below by the MACD along with the stochastic indicator slightly pointing north, indicating at bullishness in the coming week. However, the daily MACD and stochastic indicators are tranquil below their centrelines, reflecting at a weak technical scenario.
- Key technical support resides at the AED0.940 level, followed by the AED0.925 and AED0.909 (last touched in August 2015) levels. A clear breach below the latter might lead to negativity in the stock.
- On the contrary, important resistance is seen at the AED0.973 level, followed by the AED0.986 and 50day SMA (currently placed at AED1.00). A surge above the latter might lead to further strength in the stock.

Agthia Group



- The stock traded with a bullish showing in the prior session and settled at AED6.20.
- Although the weekly MACD is placed in its negative region, the RSI and stochastic oscillators are trading with a mild positive showing, hinting at bullish momentum in the near term. Moreover, a possible signal line crossover from below by the daily MACD coupled with the RSI and stochastic indicators heading higher, further affirms the above view.
- Key resistance is placed at the 20day SMA (currently placed at AED6.23), followed by the 50day SMA (currently trading at AED6.30) and the daily upper Bollinger band (currently trading at AED6.35). A surge above the latter might further strengthen the stock.
- On the other hand, key support is situated at the AED6.15 level, followed by the daily lower Bollinger band AED6.10 and the AED6.05 levels.

TABREED



- Following three successive positive sessions, the stock traded with a weak bias in the previous session and ended at AED1.92, after touching a low at AED1.91.
- As of now, the weekly MACD is trading flat above its midline coupled with the stochastic oscillator heading upwards, reflects a bullish technical picture. However, the daily RSI and stochastic indicators are showing loss of upward potential, indicating at bearish momentum in the near term.
- Crucial support is positioned at the 50day SMA (currently placed at AED1.91), followed by the AED1.88 and the daily lower Bollinger band (currently trading at AED1.85) levels. A breach below the latter might lead to further downside momentum in the stock.
- On the flipside, key resistance is placed at the AED1.94 level, followed by the AED1.96 and the daily upper Bollinger band (currently trading at AED1.98).

Dubai Islamic Insurance and Reinsurance Co



- The stock registered mild gains in the last session and closed at AED0.800, after notching a high at AED0.810.
- Even though the weekly MACD is moving south, the RSI and stochastic oscillators are trading with a slight upside tone, hinting at the presence of positive momentum in the coming week. Additionally, the daily MACD and RSI are pointing north coupled with the stochastic placed above its 50line, further supports the bullish stance.
- Immediate resistance to be watched is located at the AED0.810 level, followed by the AED0.825 and AED0.834 levels. A sustained break above the latter might trigger further upside momentum in the stock.
- On the other hand, key support is placed at the AED0.781 level, followed by the AED0.770 and AED0.760 levels. A breach below the latter might lead to weakness in the stock.

Dubai Investments

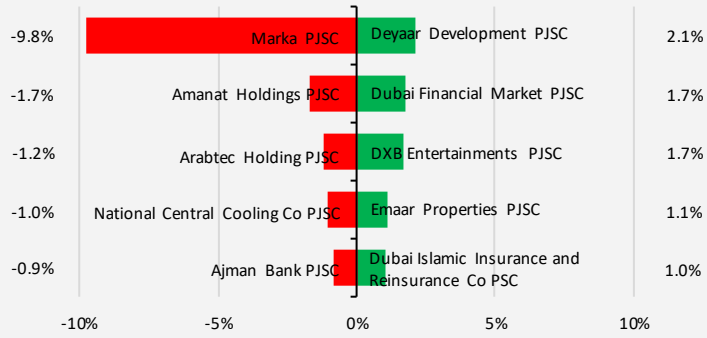


- The stock traded firmer for the second consecutive session yesterday and finished at AED2.14.
- A potential signal line crossover from below by the daily MACD along with the RSI and stochastic oscillators attempting to move out of their oversold areas indicates at a bullish technical outlook.
- The key technical barrier is positioned at the AED2.17 level, followed by the next ones at the AED2.20 and AED2.23 levels. A clear break and stability above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD and RSI indicators are trading with a negative showing, suggesting that the room for negativity still exists. Key near-term support is placed at the AED2.12 level, followed by the AED2.09 and AED2.07 levels. A move back below the latter might generate bearish pressure on the stock.



Dubai

Top Gainers & Losers



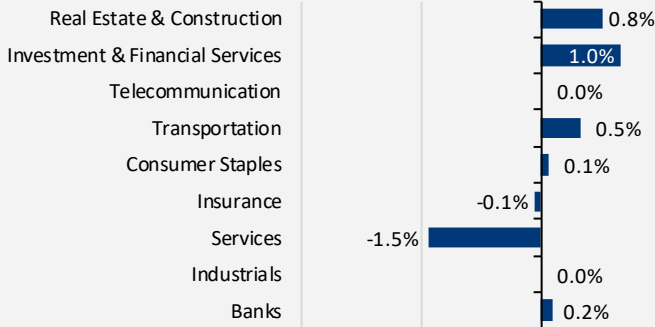
Top Volume

Company	Volume
Arabtec Holding PJSC	51,636,398
Drake & Scull International PJSC	35,175,715
Air Arabia PJSC	10,218,470
Dubai Financial Market PJSC	7,976,712
Emaar Properties PJSC	6,785,424

Volume Gainers

Company	Volume
Marka PJSC	5978%
Aramex PJSC	659%
Gulf Navigation Holding PJSC	342%
Ajman Bank PJSC	293%
Emaar Malls Group PJSC	264%

Sector Performance



Market Overview

	9-May-17	8-May-17	Change	% Change
Index (Last)	3408.4	3391.7	16.8	0.5%
Volume (000's)	196719.0	290096.0	-93377.0	-32.2%
Deals	3187.0	3863.0	-676.0	-17.5%
Value (mill)	270.1	263.5	6.6	2.5%
Company Traded	34.0	35.0	-1.0	-2.9%
Gainers	16.0	16.0	0.0	0.0%
Laggards	13.0	12.0	1.0	8.3%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

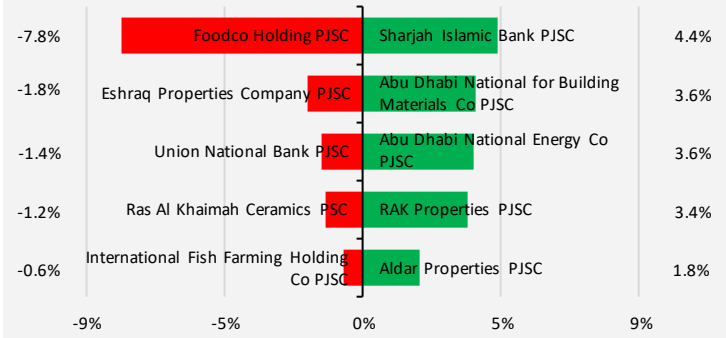
3738.7

52 Week Low

3195.5

Abu Dhabi

Top Gainers & Losers



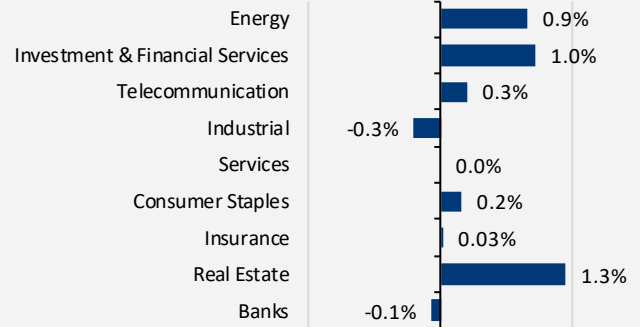
Top Volume

Company	Volume
Aldar Properties PJSC	15,657,177
Eshraq Properties Co PJSC	11,755,197
Abu Dhabi Commercial Bank PJSC	6,211,445
RAK Properties PJSC	4,915,931
Emirates Telecommunications Group Co PJSC	1,331,455

Volume Gainers

Company	Volume
Sharjah Islamic Bank	2097%
Union Cement Co	395%
Agthia Group PJSC	380%
Arkan Building Materials Co	292%
RAK Properties PJSC	248%

Sector Performance



Market Overview

	9-May-17	8-May-17	Change	% Change
Index (Last)	4584.7	4578.2	6.4	0.1%
Volume (000's)	52020.0	71527.0	-19507.0	-27.3%
Deals	1072.0	849.0	223.0	26.3%
Value (mill)	171.3	368.4	-197.1	-53.5%
Company Traded	24.0	26.0	-2.0	-7.7%
Gainers	13.0	10.0	3.0	30.0%
Laggards	6.0	10.0	-4.0	-40.0%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

4715.1

52 Week Low

4174.7



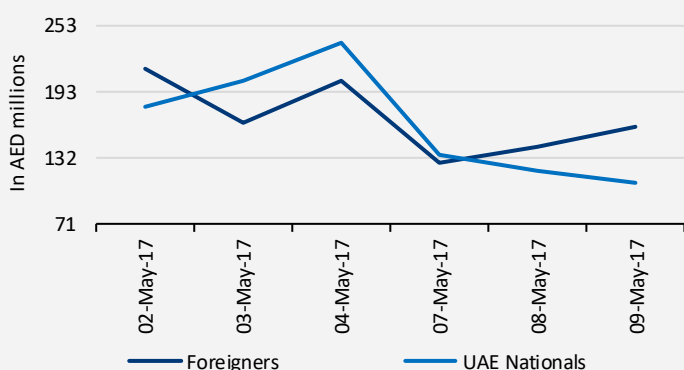
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	34.48%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.70%
Emirate of Abu Dhabi	No	0.00%	0.00%
AD Islamic Bank	No	0.00%	0.00%
ADIB Right Issue Shares 2015	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.10%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.66%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.77%
Al Khazna Insurance	Yes	25.00%	3.02%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.34%
Arkan Building Materials	No	0.00%	1.92%
International Fish Farming	Yes	49.00%	8.25%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.04%
AD for Building & M	Yes	25.00%	4.07%
Bank of Sharjah	Yes	30.00%	21.12%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	58.81%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.24%
Eshraq properties Co.	Yes	49.00%	30.49%
Etisalat	Yes	20.00%	6.29%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.31%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.87%
Gulf Medical Projects	Yes	49.00%	7.87%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.92%

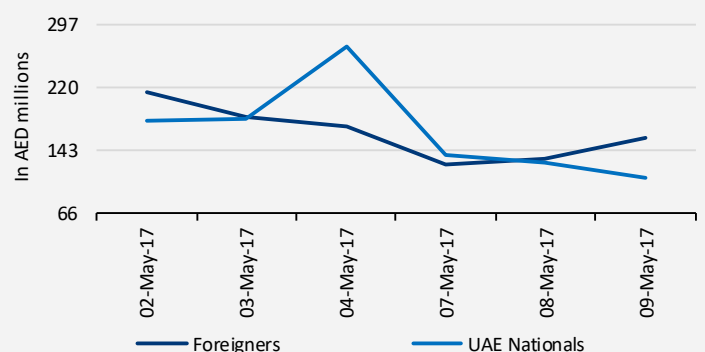
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	33.57%
Gulf Livestock Company	Yes	49.00%	67.11%
MANZEL Real Estate	Yes	-	21.06%
Methaq Takaful Insurance	Yes	25.00%	22.76%
National Bank of AD	Yes	25.00%	11.22%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.00%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.27%
Oman & Emirates Holding	Yes	0.00%	0.08%
Ooredoo	Yes	100.00%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	17.64%
RAK Cement	Yes	49.00%	28.54%
RAK Ceramic	Yes	49.00%	51.37%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.53%
RAK White Cement	Yes	49.00%	18.51%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	20.96%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	79.61%
AD National Energy	No	0.00%	0.00%
AD National Takaful	No	0.00%	0.00%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.20%
Union Cement	Yes	49.00%	2.94%
United Insurance	Yes	25.00%	0.00%
Union National Bank	Yes	40.00%	13.10%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.72%
National Takaful Company	Yes	25.00%	12.82%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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